

Message Text

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ORIGIN XMB-04

INFO OCT-01 EA-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
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XMB

DRAFTED BY XMB: MAKIMBALL: APS
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-----013540 090652Z /16
R 082202Z NOV 77
FM SECSTATE WASHDC
TO AMCONSUL HONG KONG

UNCLAS STATE 267557

E.O. 11652: N/A

TAGS: EFIN, HK

SUBJECT: EXIMBANK BANK GUARANTEE CLAIM NO. BG-9484/G-
107-137

1. RHODE ISLAND BANK HAS FILED CLAIM UNDER BANK GUARANTEE
PROGRAM BASED UPON OUTSTANDING PRINCIPAL BALANCE OF DEBT OF
DOLS 31,410.00 PLUS INTEREST WITH QUARTERLY INSTALLMENTS IN
DEFAULT FOR 9-8-76 THROUGH 9-8-77, FIVE INSTALLMENTS IN
TOTAL PRINCIPAL AMOUNT OF DOLS 15,705.00 PLUS INTEREST.

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2. FOLLOWING ARE DETAILS OF TRANSACTION:
A. OBLIGOR: FINEX PAPER PRODUCTS CO., LTD.
B. GUARANTOR: RICHARD HU AND COMPANY LTD.
C. EXPORTER: CIRCLE DESIGN AND MFG. COMPANY
D. PRODUCT EXPORTED: PACKAGING MACHINE
E. GUARANTEED BANK: RHODE ISLAND HOSPITAL TRUST
NATIONAL BANK
F. PROMISSORY NOTE DATED 12-8-75 AMOUNT DOLS 37,692.00
G. TWELVE QUARTERLY INSTALLMENTS OF DOLS 3,141.00 PLUS

INTEREST, BEGINNING 3-8-76

3. RHODE ISLAND BANK FILED CLAIM ON 10-3-77 STATING

THAT FINEX WAS REPORTED IN QUOTE BANKRUPTCY UNQUOTE SINCE NOVEMBER 1976. NEITHER RHODE ISLAND BANK NOR EXPORTER HAS BEEN ABLE TO FURNISH DETAILS ON ALLEGED BANKRUPTCY OF OBLIGOR/GUARANTOR.

4. ON 10/14/77 EXIMBANK TELEXED RICHARD HU AND CO., WATSON RD., CAUSEWAY BAY, WITH NO RESULTS TO DATE. ON 10/11/77 EXIMBANK TELEXED K.H. LAW AND CO., 84-88 QUEENS ROAD CENTRAL, ROOM 311, REGENT HOUSE, WHICH WAS REPORTED BY RHODE ISLAND BANK AS CONDUCTING AN AUDIT ON FINEX, WITH NO RESULTS TO DATE.

5. EXIMBANK WOULD APPRECIATE CONGEN'S CONTACT WITH MANAGEMENT OF EITHER OBLIGOR AND/OR GUARANTOR, OR ANY OTHER PARTY THOUGHT APPROPRIATE, TO DETERMINE ANSWERS TO FOLLOWING QUESTIONS:

- A. WHAT IS STATUS OF OBLIGOR AND GUARANTOR.
 - B. IF EITHER OR BOTH COMPANIES ARE INSOLVENT, WHEN DID THIS OCCUR.
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- C. IS EITHER OR BOTH COMPANIES IN OPERATION AT PRESENT.
- D. DOES EITHER OR BOTH COMPANIES RECOGNIZE CAPTIONED DEBT.
- E. IS THERE A CHANCE OF PAYMENT ON DEBT FROM EITHER OR BOTH COMPANIES. IF SO, PLEASE GIVE DETAILS. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, BANKS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Nov-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: MAKIMBALL: APS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Format: TEL
From: STATE
Handling Restrictions: n/a
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ISecure: 1
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Review Exemptions: n/a
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Review Release Date: n/a
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Review Withdrawn Fields: n/a
SAS ID: 669299
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Status: NATIVE
Subject: EXIMBANK BANK GUARANTEE CLAIM NO. BG-9484/G- 107-137
TAGS: EFIN, HK
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